B1 expansion of the intermediate component in a direction substantially parallel to a desired direction of adjustment of the insert.

20. (Twice Amended) A method for adjusting the position of an insert relative to a holder, wherein said holder has a pocket having a floor and sides and a retaining device for adjustably securing the insert to said holder, comprising the steps of:

A) positioning an insert in said pocket in engagement with a sleeve; the sleeve including an end, an external peripheral surface and at least one expansion mechanism; a hole extending through the end of the sleeve; the at least one expansion mechanism comprising generally aligned slot portions formed in the end and separated from one another by said hole; said external peripheral surface including a first portion engaging the insert, and a second portion engaging a wall of said cavity disposed opposite said pocket, said slot portions disposed between said first and second portions of said external

B2 surface; said hole having a tapered portion disposed adjacent said first portion of said external surface, and an opposing cylindrical portion disposed adjacent said second portion of said external surface;

B) tightening the retaining device to secure the insert in the pocket; and

C) tightening a wedging device disposed in said hole while said second portion of said peripheral surface engages said wall, causing a conical wedging surface of said wedging device to contact both said tapered portion and said cylindrical portion, whereupon said wedging device exerts a wedging action against the tapered portion of the hole surface, thereby causing expansion of the first portion of the external surface, resulting in change of position of the insert.

23. (Amended) The device of claim 22 wherein said sleeve includes opposite ends through which said hole extends, said opposite ends including respective first and second pairs of oppositely facing slots, defining said expansion mechanism, said slots of each of said first and second pairs being separated from one another by said hole, said first pair of slots offset from said second pair of slots as said sleeve is viewed along said center axis.

B3

32. (Amended) A device for adjusting the position of a cutting insert disposed within a pocket of a holder comprising:

a retaining device in said holder for adjustably securing said insert;

a cavity formed in said holder and being at least partially contiguous with said pocket, said cavity including a wall situated opposite said pocket;

a sleeve disposed in said cavity and including opposite first and second ends and an external surface extending between said first and second sleeve ends, a hole disposed in said sleeve wherein a surface of said hole defines an internal surface of said sleeve, a first portion of said external surface defining a flexing flank surface for engaging said insert, a second portion of said external surface being situated diametrically opposite said first portion and facing said wall of said cavity, a first portion of said internal surface being situated adjacent said external flexing surface and being tapered with respect to a center axis of said hole, a second portion of said internal surface being situated diametrically opposite said first portion and being cylindrically shaped, at least one of said sleeve ends including a pair of oppositely disposed slots separated from one another by said hole, each slot extending from said external surface to said internal surface and positioned between said first and second portions of said internal surface; and

B4

an adjustment screw including a wedge-shaped portion disposed in said hole and engaging said first portion of said internal surface, said screw being rotatable in a direction causing said sleeve to expand at said slots, wherein said second portion of said external surface bears against said wall of said cavity, and said first portion of said external surface is displaced toward said insert to adjustably displace said insert while said second portion of said external surface bears against said wall to stabilize the sleeve.

B4